GOVERNMENT OF INDIA
STEEL
LOK SABHA

UNSTARRED QUESTION NO:2349
ANSWERED ON:13.03.2001
VRS IN PUBLIC SECTOR STEEL PLANTS
AJAY CHAKRABORTY

Will the Minister of STEEL be pleased to state:

(a) whether the performance of Public Sector Steel Plants has improved since the introduction of the VRS scheme;

(b) if so, the details in this regard; and

(c) if not, the reasons therefor and reaction of the Government thereto?

Answer

MINISTER OF STATE FOR STEEL (SHRI BRAJA KISHORE TRIPATHY)

(a)to(c): So far, Voluntary Retirement Scheme (VRS) has not been introduced by Rashtriya Ispat Nigam Limited.

SAIL had implemented voluntary retirement scheme to reduce its workforce. The financial performance of the company is dependent on many factors including surplus manpower. The downsizing of manpower through VRS and other measures taken by SAIL, including the restructuring package approved by Government, has improved its financial performance during the current year.